

Stratton Park Acquisition (PEO Chapter House)

November 18, 2021

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Cultural Services Department

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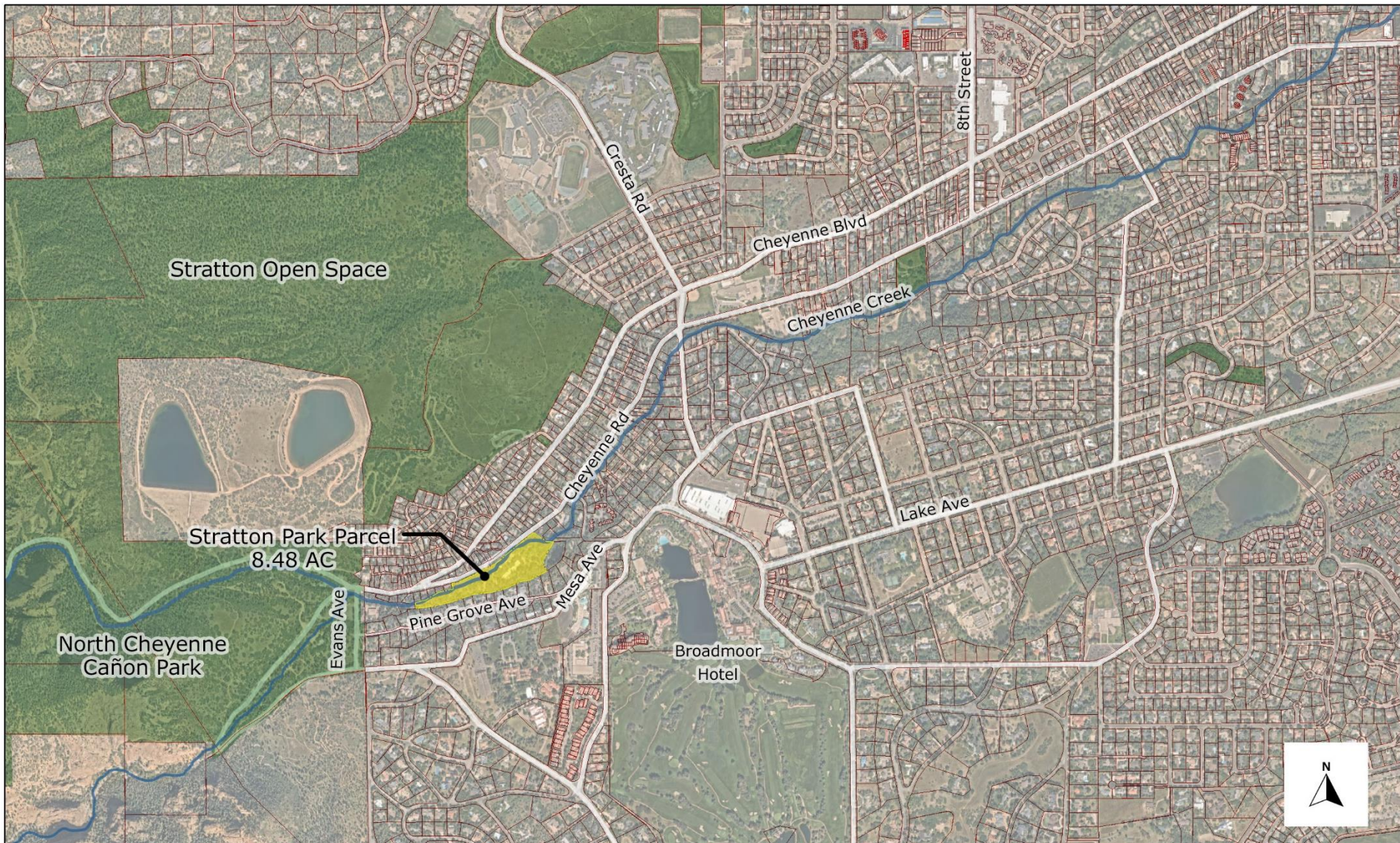
Britt Haley – Parks Design and
Development Manager



Stratton Park



Stratton Park



Stratton Park



Stratton Park History

1900 – WS Stratton purchases the Colorado Springs street railway company

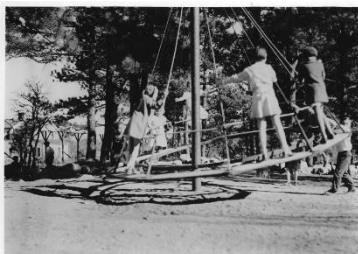
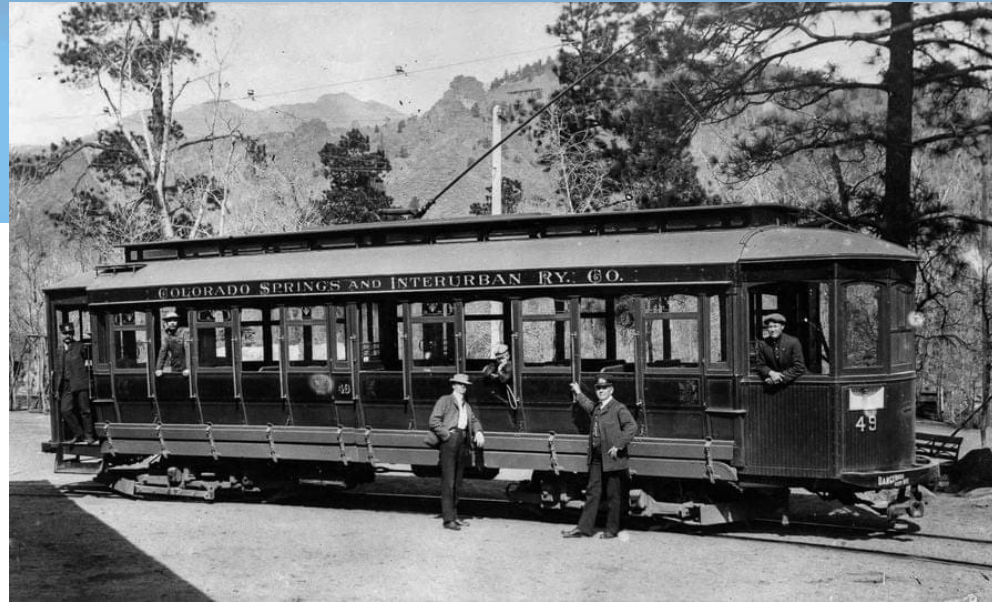
1901 – Park construction began by the Colorado Springs and Interurban Railway Co.

1902 – Park dedication on June 12. Amenities in the park at the time included \$6,000 pavilion where refreshments are served, a bandstand with reception room and toilet, eight rustic bridges crossed the creek

1902 – WS Stratton dies on September 14.

1906 – Sculpture of WSS is placed in Stratton Park. This sculpture was moved to Nevada Ave. and Vermijo St. in 1923 and later to the Stratton Home. A copy of the sculpture was later made and donated to the City by the Home. This is located at the corner of Nevada Ave and Pikes Peak Blvd.

1907 – A new pavilion is erected at the cost of \$20,000.



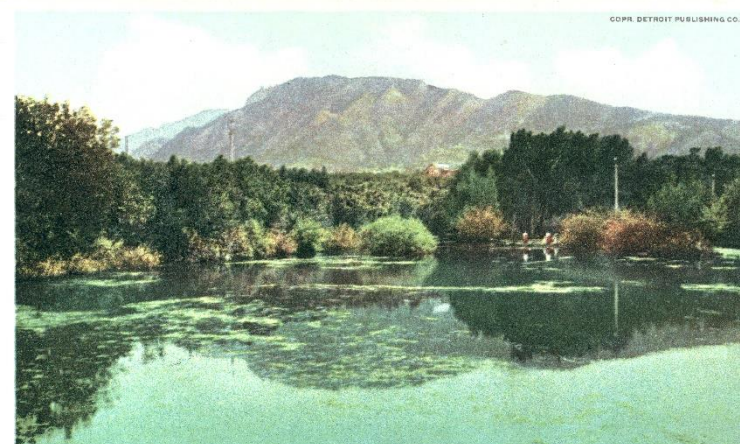
Stratton Park History

1924 – The Stratton estate sells land on the south side of Stratton Park with a half mile frontage on Dixon avenue. Pierce Kampe, the new owner plans to create a residential district known as Stratmoor.

February 1925 – The Stratton Home sells a 20 acre parcel of Stratton Park to real estate developer Pierce Kampe. The tract will have space for 60 lots. It included the site of the park pavilion, which was being torn down and relocated to the Stratton Home property for use a community center. The section of the park that included the bandstand will be retained by the Stratton estate as a public park and thoroughly renovated.

1954 – In discussing the future of Stratton Park, Carl Chamberlain, trustee of the Stratton Home, said “We prefer to see Stratton Park preserved as a park if arrangements can be made for its maintenance and improvements.” At that time the park was described as containing a small pavilion that is used by park visitors. (Gazette, 4/6/1954)

1966 – The PEO Chapter house is dedicated. The house is located on 8.55 acres of Myron Stratton Home property. It was bought with the condition that it must retain the property as a natural park where possible, plans must be submitted to the Myron Stratton Home, and trees, with the exception of cottonwoods and willow, must be preserved. (Gazette, 10/23/1966, “Dream Comes True for 166 PEO Chapter House...”)



Stratton Park



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Transaction Overview



Partnership with the Golden Lotus Foundation, a local 501c3 organization

- Golden Lotus Foundation secured the purchase contract –Offer at \$2.3 M subject to appraisal
- City brings funding to help acquire the park land
- City owns and controls the land
- Golden Lotus Foundation operates the property in its interim stage
- Golden Lotus Foundation raises funds for construction and development of Asian Heritage features.

Asian Heritage Center

- Botanical Garden
- Tea House
- Space for an International Cultural Center to publicize and promote Asian Cultural activities

Agreements for the partnership

- Memorandum of Agreement for acquisition
- Operational Agreement for the interim use of the property and building
- Capital Development and Operational Agreement for future improvements and long-term use of the property



2021 Park Land Dedication Funding Available



2021 Estimated Available Fund Balance

\$ 2,274,845

10% 2021 Reserve

\$231,400

Total

\$ 2,506,245

Proposed Timeline



- November 9th- City Council Budget Committee review
- November 18th - Parks Board Consideration
- November 22nd - City Council Work Session
- November 23rd and December 14th - City Council Regular Session Votes
- December 2021- Closing if possible



Questions?



RECOMMENDATION:

Staff recommends acquisition of the approximately 8.48-acre Stratton Park site in partnership with the Golden Lotus Foundation and recommends a supplemental appropriation in the amount of 2,305,000 to fund the purchase and the real estate transaction costs from the 2021 park land dedication fees fund balance.

MOTION:

A motion to recommend acquisition of the approximately 8.48-acre Stratton Park site in partnership with the Golden Lotus Foundation and to recommend a supplemental appropriation from the Park Land Dedication Fees fund balance collected prior to 2021 in the amount of \$2,305,000 to fund the property purchase and the associated real estate transaction costs.

